

COMPANY REGISTRATION NUMBER: 11261209

Tarvos Holdings Limited

Filleted Unaudited Financial Statements

30 April 2022

Tarvos Holdings Limited

Financial Statements

Year ended 30 April 2022

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Tarvos Holdings Limited

Statement of Financial Position

30 April 2022

		2022	2021
	Note	£	£
Fixed assets			
Intangible assets	5	—	582,872
Current assets			
Cash at bank and in hand		1	1
Creditors: amounts falling due within one year	6	—	582,871
Net current assets/(liabilities)		1	(582,870)
Total assets less current liabilities		1	2
Capital and reserves			
Called up share capital		1	1
Other reserves		515,497	515,497
Profit and loss account		(515,497)	(515,496)
Shareholders funds		1	2

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 21 December 2022 , and are signed on behalf of the board by:

Ms R T E Dolan

Director

Company registration number: 11261209

Tarvos Holdings Limited

Notes to the Financial Statements

Year ended 30 April 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Graylaw House, 20-22 Watling Street, Canterbury, Kent, CT1 2UA, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

4. Employee numbers

The average number of employees during the year amounted to 12 (2021: 12).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 May 2021 and 30 April 2022	1,098,368

Amortisation	
At 1 May 2021	515,496
Charge for the year	128,874
Impairment losses	453,998

At 30 April 2022	1,098,368

Carrying amount	
At 30 April 2022	—

At 30 April 2021	582,872

During the year the directors undertook an impairment review as a result of an upcoming change of control. Goodwill was calculated at nil and has therefore been impaired in the financial statements.

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	582,871
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7. Related party transactions

At the balance sheet date the company owed £453,997 (2021: £582,871) to its holding company. The company has a fixed and floating charge over the assets of the company as a result of an agreement with a group company and Shawbrook Bank Limited.

8. Controlling party

The company is a wholly owned subsidiary of Tarvos Wealth Limited, a company incorporated in England and Wales and whose registered office is Graylaw House, 20-22 Watling Street, Canterbury, Kent, England, CT1 2UA. The company's ultimate parent company is Craven Street Capital Holdings Limited , a company incorporated in England and Wales and whose registered office is 3 Gough Square, 3rd Floor, London, England, EC4A 3DE .

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.